



## **XOX BHD**

(Company Registration No.: 201001016682 (900384-X))  
(Incorporated in Malaysia under the Companies Act, 1965)

### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

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("Bursa Securities LR")



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Individual Quarter		Cumulative Quarter	
		Quarter Ended	Quarter Ended	Current Period Ended	Preceding Period Ended
		31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
<b>Revenue</b>		<b>66,312</b>	62,156	<b>66,312</b>	62,156
Operating expenses		<b>(85,422)</b>	(83,378)	<b>(85,422)</b>	(83,378)
Other income		<b>504</b>	1,974	<b>504</b>	1,974
Finance costs		<b>(513)</b>	(545)	<b>(513)</b>	(545)
Share of results of associates and joint venture, net of tax		<b>(366)</b>	(1,224)	<b>(366)</b>	(1,224)
<b>Loss before tax</b>	B6	<b>(19,485)</b>	(21,017)	<b>(19,485)</b>	(21,017)
<b>Income tax credit</b>	B7	<b>344</b>	3	<b>344</b>	3
<b>Loss for the period, net of tax</b>		<b>(19,141)</b>	(21,014)	<b>(19,141)</b>	(21,014)
<b>Other comprehensive income net of tax</b>					
<b>Item that may be reclassified subsequently to profit or loss</b>					
Foreign currency translation differences		<b>39</b>	(24)	<b>39</b>	(24)
<b>Total comprehensive loss for the financial period</b>		<b>(19,102)</b>	(21,038)	<b>(19,102)</b>	(21,038)
<b>Loss for the period, net of tax attributable to:</b>					
Owners of the Company		<b>(19,102)</b>	(21,175)	<b>(19,102)</b>	(21,175)
Non-controlling Interest		<b>(39)</b>	161	<b>(39)</b>	161
		<b>(19,141)</b>	(21,014)	<b>(19,141)</b>	(21,014)
<b>Total comprehensive loss attributable to:</b>					
Owners of the Company		<b>(19,090)</b>	(21,182)	<b>(19,090)</b>	(21,182)
Non-controlling Interest		<b>(12)</b>	144	<b>(12)</b>	144
		<b>(19,102)</b>	(21,038)	<b>(19,102)</b>	(21,038)
<b>Loss per ordinary share:</b>					
Basic (cent per share)	B13	<b>(10.30)</b>	(12.21)	<b>(10.30)</b>	(12.21)
Diluted (cent per share)	B13	<b>(10.30)</b>	(12.21)	<b>(10.30)</b>	(12.21)

**Notes:-**

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial statements.



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Unaudited as at 31-Dec-25 RM'000	Audited as at 30-Sep-25 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		37,167	29,778
Intangible assets		54,528	57,440
Investment in associates		61,028	69,102
Other investments	A13	15,305	18,483
Other receivables		112	135
		<b>168,140</b>	<b>174,938</b>
<b>Current assets</b>			
Inventories		7,808	9,702
Trade receivables	B11	12,430	13,481
Other receivables, deposits and prepayments		46,021	51,280
Tax recoverable		2,791	2,903
Cash and short term deposits		67,460	49,465
		<b>136,510</b>	<b>126,831</b>
<b>TOTAL ASSETS</b>		<b>304,650</b>	<b>301,769</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Ordinary shares		173,190	173,190
Irredeemable convertible preference shares ("ICPS")		1,848	1,848
Capital reserve		2,200	2,200
Exchange reserve		(22,164)	(22,176)
Accumulated losses		(38,061)	(18,959)
<b>Total equity attributable to owners of the Company</b>		<b>117,013</b>	<b>136,103</b>
Non-controlling interest		(770)	(758)
		<b>116,243</b>	<b>135,345</b>



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	<b>Note</b>	<b>Unaudited as at 31-Dec-25 RM'000</b>	<b>Audited as at 30-Sep-25 RM'000</b>
<b>Non-current liability</b>			
Borrowing	B10	24,231	24,231
Lease liabilities	B10	8,210	721
Deferred tax liabilities		-	396
		<u>32,441</u>	<u>25,348</u>
<b>Current Liabilities</b>			
Trade payables		87,453	75,562
Other payable and accruals		44,424	42,365
Contract liabilities		22,399	22,734
Lease liabilities	B10	1,690	415
		<u>155,966</u>	<u>141,076</u>
<b>TOTAL LIABILITIES</b>		<u>188,407</u>	<u>166,424</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>304,650</u>	<u>301,769</u>
<b>Net assets per share attributable to equity holders of the Company (sen) #</b>		<u>63.07</u>	<u>73.36</u>

Notes: -

The net assets per share attributable to equity holders of the Company is computed based on the net assets divided by 185,522,262 ordinary shares of the Company as at 31 December 2025 & 30 September 2025. The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial statements.



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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →								
	← Non-distributable →								
	Share Capital	ICPS	Sub-total	Capital Reserve	Foreign Translation Reserves	Accumulated Losses	Total	Non-Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 October 2025</b>	<b>173,190</b>	<b>1,848</b>	<b>175,038</b>	<b>2,200</b>	<b>(22,176)</b>	<b>(18,959)</b>	<b>136,103</b>	<b>(758)</b>	<b>135,345</b>
Loss for the financial period	-	-	-	-	-	(19,102)	(19,102)	(39)	(19,141)
<b>Other comprehensive income</b>									
Foreign currency translations	-	-	-	-	12	-	12	27	39
<b>Total comprehensive income/(loss) for the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>(19,102)</b>	<b>(19,090)</b>	<b>(12)</b>	<b>(19,102)</b>
<b>At 31 December 2025</b>	<b>173,190</b>	<b>1,848</b>	<b>175,038</b>	<b>2,200</b>	<b>(22,164)</b>	<b>(38,061)</b>	<b>117,013</b>	<b>(770)</b>	<b>116,243</b>



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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONT'D)

	← Attributable to owners of the Company →						Retained earnings/ (Accumulated Losses)	Total	Non-Controlling Interest	Total Equity
	Share Capital	ICPS	Sub-total	Capital Reserve	Foreign Translation Reserves	ESOS Reserve				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 October 2024</b>	169,285	1,949	171,234	2,200	(22,216)	-	3,413	154,631	(6,353)	148,278
<b>Loss for the financial period</b>	-	-	-	-	-	-	(21,175)	(21,175)	161	(21,014)
<b>Other comprehensive expense</b>										
Foreign currency translations	-	-	-	-	(7)	-	-	(7)	(17)	(24)
<b>Total comprehensive (loss)/income the financial period</b>	-	-	-	-	(7)	-	(21,175)	(21,182)	144	(21,038)
<b>Transactions with owners of the Company:</b>										
Issuance of ordinary shares pursuant to:										
- Share options exercised	1,829	-	1,829	-	-	258	-	2,087	-	2,087
<b>Total transactions with owners of the company</b>	1,829	-	1,829	-	-	258	-	2,087	-	2,087
<b>At 31 December 2024</b>	<b>171,114</b>	<b>1,949</b>	<b>173,063</b>	<b>2,200</b>	<b>(22,223)</b>	<b>258</b>	<b>(17,762)</b>	<b>135,536</b>	<b>(6,209)</b>	<b>129,327</b>

**Notes:-**

The Unaudited Condensed Consolidated Statement of Changes to Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial statements.



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Current Period Ended 31-Dec-25 RM'000	Preceding Period Ended 31-Dec-24 RM'000
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Loss before tax	(19,485)	(21,017)
Adjustments for:		
Depreciation of property, plant and equipment	1,548	2,354
Amortisation of intangible assets	2,917	3,147
Share-based payment expenses	-	818
Gain on modification of lease contract:		
- modification of right-of-use assets	93	583
- modification of lease liability	(100)	(628)
Fair value adjustment on other investments	3,507	1,310
Impairment loss on:		
- investment in associates	9,019	6,478
- trade receivables	748	720
Interest expense	513	545
Interest income	(240)	(178)
Share of results of associates, net of tax	366	1,224
Written off:		
- property, plant and equipment	251	-
Unrealised loss/(gain) on foreign exchange	702	(1,518)
<b>Operating loss before working capital changes</b>	<b>(161)</b>	<b>(6,162)</b>
<b>Changes in working capital:</b>		
Inventories	1,895	28
Trade and other receivables	5,614	(18)
Trade and other payables	12,781	4,890
	<b>20,290</b>	<b>4,900</b>
<b>Cash generated from/(used in) operations</b>	<b>20,129</b>	<b>(1,262)</b>
Interest received	239	176
Tax paid	(119)	(185)
Tax refund	180	-
	<b>300</b>	<b>(9)</b>
<b>Net cash from/(used in) operating activities</b>	<b>20,429</b>	<b>(1,271)</b>



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (CONT'D)

	Current Period Ended 31-Dec-25 RM'000	Preceding Period Ended 31-Dec-24 RM'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	(33)
Purchase of intangible assets	(6)	(804)
Acquisition of other investments	(374)	-
Investments in associate	(1,312)	-
<b>Net cash used in investing activities</b>	<b>(1,692)</b>	<b>(837)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liability	(416)	(1,106)
Proceeds from issuance of ordinary shares	-	1,269
Interest paid in relation to lease liabilities	(325)	(357)
<b>Net cash used in financing activities</b>	<b>(741)</b>	<b>(194)</b>
<b>NET INCREASED/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>17,996</b>	<b>(2,302)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<b>49,465</b>	<b>30,146</b>
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS HELD</b>	<b>(1)</b>	<b>(7)</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b>67,460</b>	<b>27,837</b>

Notes: -

The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial statements.



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### **A. Explanatory Notes Pursuant to MFRS 134**

##### **1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").

The unaudited interim financial report should be read in conjunction with the latest audited financial statements of XOX Bhd ("XOX" or "the Company") and its subsidiaries ("the Group") for the financial year ended 30 September 2025.

The accounting policies adopted by the Group in this interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 September 2025.

Certain new accounting standards and interpretations have been issued but not yet effective for in this interim reporting periods and have not been early adopted by the Group and the Company. These standards are not expected to have a material impact on the Group and the Company in the current or future reporting periods.

##### **2. Seasonality or cyclical factors**

The business of the Group was not affected by any significant seasonal and cyclical factors for the current quarter under review and financial year-to-date.

##### **3. Nature and amount of exceptional and extraordinary items**

There were no exceptional or extraordinary items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review and financial year-to-date.

##### **4. Changes in estimates**

There were no material changes in estimates for the current quarter under review and financial year-to-date.

##### **5. Debt and equity securities**

There were no other issuance, cancellations, repurchase, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter under review and financial year to date.



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### A. Explanatory Notes Pursuant to MFRS 134 (Cont'd)

#### 6. Dividends paid

No dividends were declared or paid by the Group in the current quarter under review.

#### 7. Segment information

Segment information is presented in respect of the Group's business segments. Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

- (i) Provision of mobile telecommunication services and its related products, e-commerce services and digital advertising in Malaysia.
- (ii) Sports segment which involve in establishing, managing and controlling a football club.
- (iii) Investment holding which involve in investment in subsidiaries, associates and other investments.
- (iv) Other segments refer to non-core business activities of the Group.

Segmental information for the financial period ended:-

	Individual Quarter		Cumulative Quarter	
	Quarter Ended 31-Dec-25 RM'000	Quarter Ended 31-Dec-24 RM'000	Current Period Ended 31-Dec-25 RM'000	Preceding Period Ended 31-Dec-24 RM'000
<b>Revenue</b>				
Mobile telecommunication services	82,271	102,580	82,271	102,580
Sports	-	994	-	994
Investment holding	36,930	-	36,930	-
Other segments	1,046	1,224	1,046	1,224
	<b>120,247</b>	<b>104,798</b>	<b>120,247</b>	<b>104,798</b>
Intra-group elimination	(53,935)	(42,642)	(53,935)	(42,642)
	<b>66,312</b>	<b>62,156</b>	<b>66,312</b>	<b>62,156</b>
<b>Segmental Result</b>				
Mobile telecommunication services	(4,631)	(3,632)	(4,631)	(3,632)
Sports	-	(3,575)	-	(3,575)
Investment holding	(14,371)	(13,436)	(14,371)	(13,436)
Other segments	(219)	(210)	(219)	(210)
	<b>(19,221)</b>	<b>(20,853)</b>	<b>(19,221)</b>	<b>(20,853)</b>
Elimination	80	(161)	80	(161)
<b>Loss for the period, net of tax</b>	<b>(19,141)</b>	<b>(21,014)</b>	<b>(19,141)</b>	<b>(21,014)</b>



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### A. Explanatory Notes Pursuant to MFRS 134 (Cont'd)

#### 8. Material events subsequent to the end of the reporting quarter

There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statement for this current financial quarter under review except for the following:

- (i) Between 5 January 2026 to 9 February 2026, XOX (Hong Kong) Limited ("XOXHK") has acquired from the open market an aggregate of 44,041,500 ordinary shares in NetX Holdings Berhad ("NetX") for a total purchase consideration of approximately RM2,253,511. As of today, the number of shares held by XOXHK in NetX is 45,500,000, representing 4.85% of the total issued and paid up share capital of NetX.
- (ii) Between 5 January 2026 to 28 January 2026, XOXHK has acquired from the open market an aggregate of 13,977,800 ordinary shares in mTouche Technology Berhad ("mTouche") for a total purchase consideration of approximately RM492,306. As of today, the number of shares held by XOXHK in mTouche is 13,977,800, representing 1.51% of the total issued and paid up share capital of mTouche.
- (iii) Between 23 February 2026 to 24 February 2026, XOXHK has acquired from the open market an aggregate of 637,500 ordinary shares in Bioalpha Holdings Bhd ("Bioalpha") for a total purchase consideration of approximately RM9,563. As of today, the number of shares held by XOXHK in Bioalpha is 68,637,500, representing 4.88% of the total issued and paid up share capital of Bioalpha.

#### 9. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter under review except for the following:

- (i) XOXHK has acquired from the open market an aggregate of 10,743,600 ordinary shares in Cheetah Holdings Berhad ("Cheetah") for a total purchase consideration of approximately RM1,311,772. Accordingly, XOXHK holds a total of 121,246,400 Cheetah's shares, representing 24.94% equity interest in Cheetah as of 31 December 2025.

#### 10. Contingent liabilities and assets

There are no material contingent liabilities or assets which may have material effect on the financial position of the Group as the date of this announcement.

#### 11. Capital commitment

Authorised capital expenditure not provided for in the interim financial report at the end of the current quarter under review is as follows:-

Approved and contracted for:  
- Capital Expenditure

RM'000

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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### A. Explanatory Notes Pursuant to MFRS 134 (Cont'd)

#### 12. Significant related party transactions

##### (a) Identities of related parties

- (i) the Company has a controlling related party relationship with its subsidiaries;
- (ii) the directors who are the key management personnel; and
- (iii) entities controlled by certain key management personnel, directors and/or substantial shareholders.

- (b) In addition to the information detailed elsewhere in the financial statements, the Group carried out the following significant transactions with the related parties during the quarter:

	Quarter Ended 31 December 2025 RM'000	Quarter Ended 31 December 2024 RM'000
(i) Services to a related party:		
- Mobile services	-	1
- E-commerce and other services	-	565
- Rental income	-	49
(ii) Services from related parties:		
- Rental charged/handling fee	(37)	(53)
- Marketing and consultancy related expenses	-	(4)
- Printing & packaging	-	(223)
- Apparels	-	(103)
- Purchase of software/hardware & equipment	-	(155)

#### 13. Other investments

Save for the funds of RM1.47 million placed with a licensed bank, invested in money market investments and short to medium-term fixed income instruments as at 31 December 2025, details of other investments are as follows:-

Company	Nos of Share Held	Market Value RM
XOX Networks Berhad	171,000,000	5,130,000
Nexion Technologies Limited	117,848,500	1,967,411
DGB Asia Berhad	25,600,000	896,000
Bioalpha Holdings Berhad	68,000,000	2,040,000
Bioalpha Holdings Bhd-Warrants	45,500,000	227,500
Fast Energy Holdings Bhd	10,010,000	250,250
Fast Energy Holdings Bhd-Warrants	5,005,000	75,075
Jadi Imaging Holdings Berhad-Warrants	151,146,350	755,732
Symphony Life Berhad-Warrants	34,000,000	1,870,000
Pineapple Resources Berhad	2,280,000	1,630,200
Joe Holding Berhad	5,262,400	368,368
NetX Holdings Berhad	1,458,500	94,803
<b>Total</b>		<b>15,305,339</b>



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities

##### 1. Performance of the current quarter and financial year-to-date against preceding year corresponding quarter and year-to-date ("YTD")

	Individual Quarter				Cumulative Quarter			
	Quarter	Quarter	Changes		Current	Preceding	Changes	
	Ended	Ended			Period	Period		
	31-Dec-25	31-Dec-24	RM'000	%	31-Dec-25	31-Dec-24	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	<b>66,312</b>	62,156	4,156	7%	<b>66,312</b>	62,156	4,156	7%
Loss Before Interest Tax Depreciation & Amortisation ("LBITDA")	<b>(14,748)</b>	(15,149)	401	3%	<b>(14,748)</b>	(15,149)	402	3%
Loss Before Tax ("LBT")	<b>(19,485)</b>	(21,017)	1,532	7%	<b>(19,485)</b>	(21,017)	1,532	7%
Loss After Tax ("LAT")	<b>(19,141)</b>	(21,014)	1,873	9%	<b>(19,141)</b>	(21,014)	1,873	9%
Loss Attributable to Ordinary Equity Holders of the Parent	<b>(19,102)</b>	(21,175)	2,073	10%	<b>(19,102)</b>	(21,175)	2,073	10%

The Group's total revenue for Q1 FY2026 increased to RM66.31 million from RM62.16 million, representing an uplift of RM4.16 million or 7% year-over-year. The improvement was primarily attributable to enhancements in the quality of the active subscriber base, supported by stronger retention and lower churn, as well as improved collection efficiency and billing discipline, which increased realised revenue per active subscriber. Continued optimisation of the distribution footprint also contributed positively to revenue performance during the quarter.

Despite the higher revenue reported, the Group recorded LBITDA of RM14.75 million and LBT of RM19.49 million, compared with RM15.15 million and RM21.02 million respectively in Q1 FY2025. The results were impacted by temporary unrealised losses arising from short-term volatility in equity markets. These losses are non-cash in nature and reflect prevailing market conditions rather than underlying operating performance.



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)

##### 2. Performance of the current quarter against the preceding quarter

	Current	Immediate	Changes	
	Quarter	Preceding		
	31-Dec-25	30-Sep-25	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	66,312	67,701	(1,389)	-2%
(Loss)/Earnings Before Interest Tax Depreciation & Amortisation ("LBITDA/EBITDA")	(14,748)	34,217	(48,965)	-143%
(Loss)/Profit Before Tax ("LBT/PBT")	(19,485)	29,733	(49,218)	-166%
(Loss)/Profit After Tax ("LAT/PAT")	(19,141)	32,705	(51,846)	-159%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(19,102)	32,731	(51,833)	-158%

Revenue for Q1 FY2026 amounted to RM66.31 million, compared with RM67.70 million in Q4 FY2025, representing a decline of RM1.39 million or 2% QoQ. This moderation was primarily attributable to softer activation volumes, a shift in customer mix toward lower ARPU plans, and continued competitive intensity in the market. New subscriber acquisitions during the quarter were more skewed towards price-sensitive segments, with a higher proportion of entry-level and promotional plans, resulting in modest sequential revenue dilution. Notwithstanding this, the Group's recurring revenue base remained broadly stable.

The Group recognised unfavourable fair value movements on certain equity investments due to short-term market volatility as at the reporting date. These movements are non-cash in nature and subject to market fluctuations. As a result, the Group recorded an LBITDA of RM14.75 million and an LBT of RM19.49 million in Q1 FY2026, compared with an EBITDA of RM34.22 million and a PAT of RM29.73 million in Q4 FY2025.

##### 3. Prospects and business outlook

The telecommunications industry in Malaysia remains highly competitive. XOX continues to strengthen its core network capabilities while embedding greater intelligence into operations. Leveraging data analytics, automation, and AI-assisted optimisation, the Group has enhanced network efficiency, service reliability, and responsiveness, supporting growing demand for high-speed, low-latency connectivity across consumer, enterprise, and digital platform use cases, and contributing to Malaysia's broader digitalisation, including intelligent connectivity and embedded financial services.

Operational discipline remains a key focus, with continued efforts to optimise costs, improve productivity, and ensure investments are aligned with strategic priorities and long-term value creation. This approach enables XOX to pursue innovation while maintaining financial resilience and balance sheet strength.

Despite market saturation and intense competition, the Group remains cautiously optimistic about its future prospects and will continue to execute its strategy with focus and accountability, leveraging emerging technologies and disciplined investment to support sustainable growth.



## XOX BHD

(Company Registration No.: 201001016682 (900384-X)  
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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)

#### 4. Profit forecast or profit guarantee

The Board of Directors wishes to inform that the XOX Group did not issue any profit forecast.

#### 5. Qualification of preceding audited financial statements

There was no audit qualification reported in the audited financial statements of the Group for the financial year ended 30 September 2025.

#### 6. Loss before tax

	Individual Quarter		Cumulative Quarter	
	Quarter Ended	Quarter Ended	Current Period Ended	Preceding Period Ended
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	RM'000	RM'000	RM'000	RM'000
Amortisation of Intangible assets	2,917	3,147	2,917	3,147
Depreciation of property, plant and equipment	1,548	2,354	1,548	2,354
Gain on modification of lease contract:				
- modification of right-of-use assets	93	583	93	583
- modification of lease liability	(100)	(628)	(100)	(628)
Fair value adjustment on other investments	3,507	1,310	3,507	1,310
Interest expense	513	545	513	545
Interest income	(240)	(178)	(240)	(178)
Impairment loss:				
- investment in associates	9,019	6,478	9,019	6,478
- trade receivables	748	720	748	720
Share-based payment expenses	-	818	-	818
Write off:				
- Property, plant and equipment	251	-	251	-
Unrealised loss/(gain) on foreign exchange	702	(1,518)	702	(1,518)



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)

##### 7. Income tax expense

	Individual Quarter		Cumulative Quarter	
	Quarter Ended	Quarter Ended	Current Period Ended	Preceding Period Ended
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	RM'000	RM'000	RM'000	RM'000
<b>Income tax:</b>				
- current	52	48	52	48
<b>Deferred tax:</b>				
- relating to origination & reversal of temporary differences	(396)	(51)	(396)	(51)
Income tax credit	(344)	(3)	(344)	(3)

##### 8. Gain or loss on disposal of quoted and/or unquoted investments and/or properties

There were no other material disposal of quoted, unquoted and/or properties for the current quarter and financial year to date under review.

##### 9. Corporate proposals and utilisation of proceeds

Save as disclosed below, there were no other corporate proposals which had been announced by the Company and are pending for completion except:-

- On 19 May 2023, XOX Com Sdn. Bhd ("XOX Com") a wholly-owned subsidiary of XOX had entered into a MOU with Alliance Bank Malaysia Berhad for the purpose to explore a business collaboration between the parties particularly in the scope including but not limited to credit card, prepaid card, loans, balance transfers, via readily available technologies, sales and marketing, advertisement and promotion and exchanging business and technical ideas, co-operation in operations and technical services. To date, both parties involved have commercialised the business arrangement.
- On 28 June 2023, XOX Com, a wholly-owned subsidiary of XOX had entered into a MOU with KDDI Malaysia Sdn. Bhd. ("KDDI") for the purpose to explore a business collaboration between the parties particularly in the scope of synergising commercial activities, with cross-border full suite integration of the parties' services. To date, both parties involved have commercialised the business arrangement.
- On 20 December 2023, XOX Com entered into a MOU with Uni Comms International Sdn. Bhd. ("UNICOMMS") for the purpose to discuss and explore business collaboration between the parties particularly in the scope of White Label Mobile Services and to enhance the digital lifestyle of the students from higher education institution in Malaysia under the MYSISWA Program in particular to students from UCSI University ("UCSI"). Both parties involved have commercialised the business arrangement.
- On 30 September 2025, XOX Digital Sdn. Bhd. (formerly known as XOX Media Sdn Bhd) ("XOX Digital") a wholly-owned subsidiary of XOX had entered into a MOU with My Digital ID Sdn. Bhd. ("MYIDSB") to expand adoption of Malaysia's national digital identity for students through XOX's MySiswa program. To date, both parties are working on the project.



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)

##### 10. Group borrowings

There were no other borrowings during the current quarter under review and financial year-to-date.

	<b>Unaudited</b> <b>As at</b> <b>31-Dec-25</b> <b>RM'000</b>	<b>Audited</b> <b>As at</b> <b>30-Sep-25</b> <b>RM'000</b>
<b>Lease liabilities</b>		
Short-term	1,690	415
Long-term	<u>8,210</u>	<u>721</u>
<b>Borrowing - security-back advance facility, secured</b>		
Long-term	<u>24,231</u>	<u>24,231</u>

The lease liabilities are pertaining to the acquisition of motor vehicles, telecommunication network, right-of-use-assets, and the security-back advance facility is secured by listed securities held by the Group.

##### 11. Trade receivables

<b>Descriptions</b>	<b>Unaudited</b> <b>As at</b> <b>31-Dec-25</b> <b>RM'000</b>	<b>Audited</b> <b>As at</b> <b>30-Sep-25</b> <b>RM'000</b>
Trade receivables	18,976	19,279
Less: allowance for impairment losses	<u>(6,546)</u>	<u>(5,798)</u>
	<u>12,430</u>	<u>13,481</u>

Trade receivables are non-interest bearing and are generally within the stipulated current credit term. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

##### 12. Material litigation

There were no litigation or arbitration, which has a material effect on the financial position of the Group and the Board is not aware of any other proceedings pending or threatened or of any fact likely to give rise to any proceedings which has a material effect on the financial position of the Group.



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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)

##### 13. Loss per ordinary share

	Individual Quarter		Cumulative Quarter	
	Quarter Ended	Quarter Ended	Current Period Ended	Preceding Period Ended
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
<b>Basic loss per share:</b>				
Loss after tax attributable to the Owners of the Company (RM'000)	<b>(19,102)</b>	(21,175)	<b>(19,102)</b>	(21,175)
<b>Weighted average number of ordinary shares ('000)</b>	<b>185,522</b>	173,379	<b>185,522</b>	173,379
<b>Loss per ordinary share:</b>				
Basic (cent per share)	<b>(10.30)</b>	(12.21)	<b>(10.30)</b>	(12.21)

The fully diluted loss per share is not presented as there were no dilutive potential ordinary shares outstanding at the end of the reporting period.